

SERFF Tracking Number:	PRLD-125755371	State:	Arkansas
Filing Company:	Principal Life Insurance Company	State Tracking Number:	39804
Company Tracking Number:	AA 3448		
TOI:	L08 Life - Other	Sub-TOI:	L08.000 Life - Other
Product Name:	Financial Underwriting Supplement for Life Insurance		
Project Name/Number:	UW Supplement/AA3448		

## Filing at a Glance

Company: Principal Life Insurance Company

Product Name: Financial Underwriting

Supplement for Life Insurance

TOI: L08 Life - Other

Sub-TOI: L08.000 Life - Other

Filing Type: Form

SERFF Tr Num: PRLD-125755371 State: ArkansasLH

SERFF Status: Closed

Co Tr Num: AA 3448

Co Status:

Author: R Grubb

Date Submitted: 07/31/2008

State Tr Num: 39804

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 08/06/2008

Disposition Status: Approved

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

## General Information

Project Name: UW Supplement

Project Number: AA3448

Requested Filing Mode:

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 07/31/2008

Domicile Status Comments: Approved by our domicile state, Iowa.

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/06/2008

State Status Changed: 08/06/2008

Corresponding Filing Tracking Number: AA 3448

Filing Description:

RE Individual Life - New Submission

AA 3448 Financial Underwriting Supplement for Life Insurance

Deemer Date:

Enclosed for your approval is the above referenced application. This form is a new form that, upon implementation, will replace the previously approved form AA 631.

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This form will be used in conjunction with all of our previously approved traditional, universal, and variable universal life products, and any new products in these lines. These products are marketed by agents and brokers licensed by Principal Life Insurance Company.

The form enclosed for your review and approval is in final print form, subject only to minor modifications in format, paper size, stock, ink, border, company logo, and adaptation to computer printing. In addition, depending on printer capabilities, the forms may be printed either simplex or duplex.

If you have questions or would like more information, please contact me using any of the options listed below.

## Company and Contact

### Filing Contact Information

Rosemary Grubb, Senior Analyst	grubb.rosemary@prinipal.com
711 High Street	(800) 255-6603 [Phone]
Des Moines, IA 50392-0001	(515) 235-5494[FAX]

### Filing Company Information

Principal Life Insurance Company	CoCode: 61271	State of Domicile: Iowa
711 High Street	Group Code: 332	Company Type:
Des Moines, IA 50392	Group Name:	State ID Number:
(515) 246-7086 ext. [Phone]	FEIN Number: 42-0127290	
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## Filing Fees

Fee Required?	Yes
Fee Amount:	\$20.00
Retaliatory?	No
Fee Explanation:	\$20 filing for application.
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Principal Life Insurance Company	\$20.00	07/31/2008	21715179

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## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Approved	Linda Bird	08/06/2008	08/06/2008

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## **Disposition**

Disposition Date: 08/06/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		No
Supporting Document	Application		No
Supporting Document	Readability cert		Yes
Form	Financial Underwriting Supplement for Life Insurance		Yes

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## Form Schedule

Lead Form Number: AA 3448

Review Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	AA 3448	Application/ Financial Enrollment Underwriting Form Supplement for Life Insurance	Initial		45	AA3448.pdf

1. <b>Proposed Insured 1</b> (First, Middle, Last)	<b>Proposed Insured 2</b> (if Survivorship)			
<b>Name of Owner(s)</b>	<b>Amount of Insurance</b> \$ _____			
2. <b>Explain how the amount of coverage was determined.</b>				
3. <b>Purpose of Insurance</b> (select all that apply): <input type="checkbox"/> Income Replacement <input type="checkbox"/> Final Expenses <input type="checkbox"/> Estate Liquidity <input type="checkbox"/> Debt Protection <input type="checkbox"/> Charitable Giving <input type="checkbox"/> Other: _____				
4. <b>Income</b>	<b>Insured 1</b>		<b>Insured 2</b>	
	Last Year	Prior Year	Last Year	Prior Year
Annual Salary	\$ _____	\$ _____	\$ _____	\$ _____
Dividends	\$ _____	\$ _____	\$ _____	\$ _____
Investment Income	\$ _____	\$ _____	\$ _____	\$ _____
Pension/Retirement Income	\$ _____	\$ _____	\$ _____	\$ _____
Social Security	\$ _____	\$ _____	\$ _____	\$ _____
Undistributed Profits	\$ _____	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total</b>	\$ _____	\$ _____	\$ _____	\$ _____
5. <b>Net Worth</b> Please provide a complete accounting of assets and liabilities. See additional instructions at the end of the form about providing third party verification using this form, or what other forms of third party verification are accepted. If other forms of verification are being provided, you may skip to Question 6.				
<b><u>Assets:</u></b> Cash (Checking/Savings Accounts)    \$ _____ Notes Receivable    \$ _____ Accounts Receivable    \$ _____ Real Estate    \$ _____ Investment Accounts    \$ _____ Business Interest    \$ _____ Personal Property (art, jewelry, etc)    \$ _____ Life Insurance Cash Value    \$ _____ Retirement Accounts    \$ _____ Other Assets    \$ _____ <b>Total Assets:</b> \$ _____		<b><u>Liabilities</u></b> Mortgages    \$ _____ Loans    \$ _____ Notes Payable    \$ _____ Accounts Payable    \$ _____ Business Debt    \$ _____ Taxes    \$ _____ Other Liabilities    \$ _____  <b>Total Liabilities:</b> \$ _____ <b>Net Worth:</b> \$ _____		
6. <b>Premium Funding</b>				
a) What is the planned source of the funding for the policy(ies) currently applied for? <input type="checkbox"/> Income <input type="checkbox"/> Premium financing – provide detail in Section 8 <input type="checkbox"/> Prior settlement <input type="checkbox"/> Asset liquidation, list assets to be liquidated: _____ <input type="checkbox"/> Other, please list: _____				
b) Has any party, other than the Proposed Owner or Proposed Insured offered to provide any funding or payment in exchange for any right, title or other interest in any policy issued on the life of the Proposed Life Insured(s) as a result of this application? <input type="checkbox"/> Yes <input type="checkbox"/> No    If yes, provide details: _____ _____				
c) Will the Owner, now or in the future, be paying premiums funded by an individual and/or an entity other than the Proposed Life Insured(s), or the Proposed Life Insured's employer? <input type="checkbox"/> Yes <input type="checkbox"/> No				

**7. Settlement**

- a) Will any policy issued on the life of the Proposed Insured(s) as a result of this application replace a policy(ies) which has been viaticated or settled? ☐ Yes ☐ No If Yes, complete 7b. For multiple policies, provide answers to questions 7b-h on a separate page with the Proposed Insureds' name, witnessed, signed and dated.
- b) Insurance Company: \_\_\_\_\_
- c) Date of Issue: \_\_\_\_\_
- d) Date Settled or Viaticated: \_\_\_\_\_
- e) Amount received for settlement or viatication: \_\_\_\_\_
- f) Reason for settlement or viatication: \_\_\_\_\_
- g) What is the name of the Life Settlement Company? \_\_\_\_\_
- h) Who received the settlement proceeds?  
☐ Insured ☐ Policy Owner, list name: \_\_\_\_\_ ☐ Business, list name: \_\_\_\_\_

**8. Premium Financing**

If premium financing is being used, provide details of the premium finance arrangement below.  
Please provide a copy of the premium finance term sheet.

- a) What is the loan interest rate? \_\_\_\_\_ %  
Interest is paid: ☐ annually ☐ accrued
- b) In addition to repayment of principal and interest, are there other fees, charges or other consideration to be paid on maturity? ☐ Yes ☐ No If Yes, provide details: \_\_\_\_\_
- c) What is the duration of the loan? \_\_\_\_\_
- d) Who is the lender? \_\_\_\_\_
- e) What collateral is required to secure the loan? Amount: \$ \_\_\_\_\_  
Type: \_\_\_\_\_
- f) When will the loan be repaid? \_\_\_\_\_
- g) How will the loan be repaid? \_\_\_\_\_

**9. Life Expectancy**

Will any entity other than a life insurance company be medically evaluating the Proposed Insured(s) to determine life expectancy? ☐ Yes ☐ No

**Optional Third Party Verification**

Third party verification must be provided by a disinterested person to the life insurance transaction. Acceptable forms of third party verification include an audited financial statement, current brokerage account statements, the most recent filed tax returns or loan documents.



Warning: It is a crime to provide false, misleading, or incomplete information to an insurance company for the purpose of defrauding the company or any other person. Penalties include imprisonment and/or fines and denial of insurance benefits.

<b>Signatures</b> – I represent that these statements are true and complete to the best of my knowledge and belief. They will become a part of my insurance application.				
<b>Signature of Proposed Insured 1</b> <b>X</b>			<b>Signature of Proposed Insured 2</b> <b>X</b>	
<b>Signature of Owner(s)</b> , if other than Proposed Insured. If corporation, an officer other than the Proposed Insured must sign and include officer's title. If joint ownership or Trust, all joint owners/trustees must sign. If signing as a Trustee include 'Trustee' as title.				
Owner <b>X</b>			Title	
Owner <b>X</b>			Title	
Signed at: City	State	Date	Signature of Licensed Agent/Broker/Representative <b>X</b>	License Number
Co-signature by resident Licensed Agent/Broker/Representative, if applicable in your state <b>X</b>			Date	License Number
<b>Optional Third Party Verification</b> Third party verification of Proposed Insured's financial information may be provided by completion of the signature block below. Third party verification must be provided by a disinterested person to the life insurance transaction. In lieu of the signed form other acceptable forms of third party verification include an audited financial statement, current brokerage account statements, the most recent filed tax returns or loan documents.				
<b>Signature of Accountant/Attorney/Financial Advisor</b> <b>X</b>				Date
Accountant/Attorney/Financial Advisor Name (Printed)			Length of time know Proposed Insured(s)	

[illegible]

Signature of Proposed Insured	Date	Signed at (City, State)	Signature of Witness/Title
<b>X</b>			<b>X</b>

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## **Rate Information**

Rate data does NOT apply to filing.

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## Supporting Document Schedules

### Review Status:

**Bypassed -Name:** Certification/Notice 07/31/2008  
**Bypass Reason:** Not applicable to this application filing.  
**Comments:**

### Review Status:

**Bypassed -Name:** Application 07/31/2008  
**Bypass Reason:** Not applicable to this application filing.  
**Comments:**

### Review Status:

**Satisfied -Name:** Readability cert 07/31/2008  
**Comments:**  
Attached is a readability certificate for the submitted form.  
**Attachment:**  
AR Readability cert.pdf



## ARKANSAS CERTIFICATION

### PRINCIPAL LIFE INSURANCE COMPANY

RE: AA 3448

This is to certify that the submitted forms have achieved a Flesch Reading Ease Score as noted below and comply with the requirement of Arkansas Statute Annotated 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

<u>Form No.</u>	<u>Score</u>
AA 3448	45

A handwritten signature in black ink that reads "A. Micheal McMahon".

Date 07/31/08

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A. Micheal McMahon, FSA, MAAA  
AVP, Individual Product Management